

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS

In re:	§	
	§	
J&J METAL PROCESSING, INC.,	§	Case No. 15-26857 DRC
	§	
Debtor	§	

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 7 of the United States Bankruptcy Code was filed on 08/06/2015 . The undersigned trustee was appointed on 08/06/2015 .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$ 33,229.56

Funds were disbursed in the following amounts:

Payments made under an interim disbursement	0.00
Administrative expenses	4,827.72
Bank service fees	468.84
Other payments to creditors	0.00
Non-estate funds paid to 3 rd Parties	0.00
Exemptions paid to the debtor	0.00
Other payments to the debtor	0.00
Leaving a balance on hand of ¹	\$ 27,933.00

The remaining funds are available for distribution.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 11/18/2015 and the deadline for filing governmental claims was 02/02/2016 . All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ 4,072.96 . To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ 0.00 as interim compensation and now requests a sum of \$ 4,072.96 , for a total compensation of \$ 4,072.96 ². In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ 0.00 , and now requests reimbursement for expenses of \$ 6.79 , for total expenses of \$ 6.79 ².

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 09/20/2016 By: /s/GINA B. KROL
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

ASSET CASES

Page: 1
Exhibit ACase No: 15-26857 DRC Judge: Donald R. Cassling
Case Name: J&J METAL PROCESSING, INC.,Trustee Name: GINA B. KROL
Date Filed (f) or Converted (c): 08/06/15 (f)
341(a) Meeting Date: 09/01/15
Claims Bar Date: 11/18/15

For Period Ending: 09/20/16

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. MB Financial Checking Account	6,000.00	11,727.47		11,727.47	FA
2. Chase Checking	2,000.00	2,000.00		2,199.59	FA
3. Security Deposit	Unknown	0.00		0.00	FA
4. A/R	7,000.00	7,000.00		0.00	FA
5. OFFICE EQUIPMENT	1,000.00	535.00		535.00	FA
6. Fork Lift	2,000.00	3,000.00		3,000.00	FA
7. MACHINERY 18 inch slitting line, 36 inch slitting ine, 18,000 lb floor scale & mis supplies	50,000.00	15,767.50		15,767.50	FA

TOTALS (Excluding Unknown Values)

\$68,000.00

\$40,029.97

\$33,229.56

Gross Value of Remaining Assets

\$0.00

(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Trustee is reviewing records for preferences and fraudulent conveyances

Trustee requested a/r back up and balance in bank account.

Trustee sold personal property.

October 08, 2015, 03:18 pm

Initial Projected Date of Final Report (TFR): 12/31/16

Current Projected Date of Final Report (TFR): 12/31/16

/s/ GINA B. KROL

Date: 09/20/16

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INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

ASSET CASES

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Exhibit A

Case No: 15-26857 DRC Judge: Donald R. Cassling
Case Name: J&J METAL PROCESSING, INC.,

Trustee Name: GINA B. KROL
Date Filed (f) or Converted (c): 08/06/15 (f)
341(a) Meeting Date: 09/01/15
Claims Bar Date: 11/18/15

GINA B. KROL

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 15-26857 -DRC
Case Name: J&J METAL PROCESSING, INC.,

Trustee Name: GINA B. KROL
Bank Name: ASSOCIATED BANK
Account Number / CD #: *****7798 Checking Account (Non-Interest Earn

Taxpayer ID No: *****9714
For Period Ending: 09/20/16

Blanket Bond (per case limit): \$ 5,000,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Trans. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
09/17/15	1	MB Financial Bank 800 W. Madison Street Chicago, IL 60607	BALANCE FORWARD Checking Account	1129-000	11,727.47		0.00 11,727.47
10/01/15	5, 6, 7	American Auction Associates, Inc. 508 W. Brittany Drive Arlington Heights, IL 60004	Auction Proceeds	1129-000	19,302.50		31,029.97
10/07/15		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		10.00	31,019.97
10/15/15	030001	Greenleaf 940 SRG, LLC c/o Gerald B. Lurie 203 N. LaSalle Street 15th Floor Chicago, IL 60601	Post Petition Rent	2410-000		1,000.00	30,019.97
11/04/15	030002	Tom Mowery AMERICAN AUCTION ASSOCIATES 460 Irmen Drive Addison, IL 60101	Auctioneer's Expenses	3620-000		3,811.76	26,208.21
11/05/15	2	J & J Metal Processing Inc.	Close Chase Account	1129-000	2,199.59		28,407.80
11/06/15		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		45.82	28,361.98
12/07/15		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		41.85	28,320.13
01/08/16		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		42.10	28,278.03
02/05/16		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		42.04	28,235.99
02/18/16	030003	ADAMS-LEVINE 370 Lexington Avenue Suite 1101 New York, NY 10017	Acct #10BSBGR6291	2300-000		15.96	28,220.03
03/07/16		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		39.26	28,180.77
04/07/16		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		41.90	28,138.87
05/06/16		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		40.49	28,098.38
06/07/16		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		41.77	28,056.61
07/08/16		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		40.37	28,016.24

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 15-26857 -DRC
Case Name: J&J METAL PROCESSING, INC.,

Trustee Name: GINA B. KROL
Bank Name: ASSOCIATED BANK
Account Number / CD #: *****7798 Checking Account (Non-Interest Earn

Taxpayer ID No: *****9714
For Period Ending: 09/20/16

Blanket Bond (per case limit): \$ 5,000,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Trans. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
08/05/16		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		41.65	27,974.59
09/08/16		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		41.59	27,933.00

Account *****7798	Balance Forward	0.00			
3	Deposits	33,229.56	3	Checks	4,827.72
0	Interest Postings	0.00	12	Adjustments Out	468.84
			0	Transfers Out	0.00
	Subtotal	\$ 33,229.56		Total	\$ 5,296.56
0	Adjustments In	0.00			
0	Transfers In	0.00			
	Total	\$ 33,229.56			

Trustee's Signature: /s/ GINA B. KROL Date: 09/20/16
GINA B. KROL

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EXHIBIT C
ANALYSIS OF CLAIMS REGISTER

Date: September 20, 2016

Case Number: 15-26857

Priority Sequence

Debtor Name: J&J METAL PROCESSING, INC.,

Joint Debtor:

Code #	Creditor Name & Address	Claim Class	Notes	Scheduled	Claimed	Allowed
ADMIN 1 001 2100-00	Gina Krol 105 W. Madison Street Suite 1100 Chicago, IL 60602 Tax Id: 99-9999999	Administrative		\$0.00	\$4,079.75	\$4,079.75
ADMIN 2 001 3110-00	Cohen & Krol Attorneys for Trustee 105 W. Madison Street Suite 1100 Chicago, IL 60602	Administrative		\$0.00	\$3,243.96	\$3,243.96
ADMIN 3 001 3610-00	THOMAS MOWERY AMERICAN AUCTION ASSOCIATES 460 IMEN DRIVE ADDISON, IL 60101	Administrative		\$0.00	\$3,811.76	\$3,811.76
000001 070 7100-00	Nordic Company 4390 Gibsonia Rd Gibsonia, PA 15044	Unsecured		\$0.00	\$690.56	\$690.56
000002 070 7100-00	Ball Bushing Warehouse, LLC P.O. Box 425 Collinsville, CT 06022	Unsecured		\$0.00	\$85.93	\$85.93
000003 070 7100-00	The Stainless Corporation Eric W. Reeher, Esq. 110 Piedmont Ave., Suite 300 Bristol, VA 24201	Unsecured		\$0.00	\$111,859.68	\$111,859.68
000004 070 7100-00	Miller Industrial 621 E. Devon Avenue Elk Grove Village IL 60007	Unsecured		\$0.00	\$314.05	\$314.05
000005 070 7100-00	TRAI-COR Processing, Inc. 4809 Tod Ave. East Chicago, IN 46312	Unsecured		\$0.00	\$4,029.00	\$4,029.00
BOND 999 2300-00	ADAMS-LEVINE 370 Lexington Avenue Suite 1101 New York, NY 10017	Administrative		\$0.00	\$15.96	\$15.96
Case Totals:				\$0.00	\$128,130.65	\$128,130.65

Code #: Trustee's Claim Number, Priority Code, Claim Type

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 15-26857 DRC

Case Name: J&J METAL PROCESSING, INC.,

Trustee Name: GINA B. KROL

Balance on hand \$ 27,933.00

Claims of secured creditors will be paid as follows:

NONE

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee Fees: GINA B. KROL	\$ 4,072.96	\$ 0.00	\$ 4,072.96
Trustee Expenses: GINA B. KROL	\$ 6.79	\$ 0.00	\$ 6.79
Attorney for Trustee Fees: Cohen & Krol	\$ 3,159.00	\$ 0.00	\$ 3,159.00
Attorney for Trustee Expenses: Cohen & Krol	\$ 84.96	\$ 0.00	\$ 84.96
Auctioneer Fees: THOMAS MOWERY	\$ 3,811.76	\$ 3,811.76	\$ 0.00
Other: ADAMS-LEVINE	\$ 15.96	\$ 15.96	\$ 0.00

Total to be paid for chapter 7 administrative expenses \$ 7,323.71

Remaining Balance \$ 20,609.29

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ 0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

NONE

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 116,979.22 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 17.6 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000001	Nordic Company 4390 Gibsonia Rd Gibsonia, PA 15044	\$ 690.56	\$ 0.00	\$ 121.66
000002	Ball Bushing Warehouse, LLC P.O. Box 425 Collinsville, CT 06022	\$ 85.93	\$ 0.00	\$ 15.14
000003	The Stainless Corporation Eric W. Reeher, Esq. 110 Piedmont Ave., Suite 300 Bristol, VA 24201	\$ 111,859.68	\$ 0.00	\$ 19,707.33
000004	Miller Industrial 621 E. Devon Avenue Elk Grove Village IL 60007	\$ 314.05	\$ 0.00	\$ 55.33
000005	TRAI-COR Processing, Inc. 4809 Tod Ave. East Chicago, IN 46312	\$ 4,029.00	\$ 0.00	\$ 709.83

Total to be paid to timely general unsecured creditors \$ 20,609.29

Remaining Balance \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE